IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY

PETITION NO. 8 OF 2007.

Re : Kamal Kumar Saraf & Ors . . . . . Debtors.

Ex-parte :
SICOM Ltd. . . . . Petitioning Creditors.

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Mr. P. V. Shah, Advocate for the Petitioning Creditor.

CORAM : A.M.KHANWILKAR J.
NOVEMBER 26, 2007.

P. C.

1. The present Petition is founded on the decree passed by the Court against debtors on 8th June 2005 in Miscellaneous Petition No. 3 of 2002. As the debtors failed to pay the amount, Insolvency Notice No.N-188 of 2006 dated 23rd August 2006 was issued, which was duly served on the debtor on 14th September 2006. Inspite of service, debtors failed to pay the decretal amount. In that sense, act of insolvency was completed on 20th October 2006.

2. As the debtors failed to pay the amount or offer any explanation for non-payment, Petitioning Creditors had no option but to take out the present action, which has been filed on 11th January 2007. The debtors have been duly served on 22nd March 2007 with substituted notice in the present

action (as per the liberty given to the Petitioning creditors to effect service by substituted mode). Inspite of such service, none appears for the debtors. No reply have been filed. Inspite of such service, none appears for the debtors. No reply have been filed. As no explanation have been offered on behalf of the debtors, Petition ought to succeed in terms of prayer clauses (a) and (b).

(a) an order of adjudication of Insolvency, may be made by this Hon'ble Court against the Debtors.

(b) for costs.

. Ordered accordingly.

A. M. KHANWILKAR, J.